

Delaware's Captive Insurance Program Continues to Excel

The World's Fifth Largest, and the Third Largest U.S. Domicile, Continues its Leadership Role

DOVER, DE – Insurance Commissioner Trinidad Navarro announced today that the International Center for Captive Insurance Education (ICCIE and pronounced “I See”) has designated the Delaware Insurance Department Bureau of Captive and Financial Insurance Products as an ICCIE Trained Organization. Delaware is one of only two states that has applied for and received this recognition. To qualify as an ICCIE Trained Organization, the captive bureau had to meet the following requirements:

1. At least 20% of the captive professionals in the captive bureau must hold the Associate in Captive Insurance (ACI) in good standing; and
2. At least 30% of the captive bureau's professionals must be ACIs, Certificate in Captive Insurance (CCI) holders, or currently enrolled in the ACI or CCI program.

For insurance regulators, ICCIE maintains strict standards for who qualifies as a “captive professional.” The definition of a “captive professional” is someone who spends at least 20% of their time on captive insurance work and is either a licensed professional such as an attorney, accountant, actuary, insurance producer/agent, investment adviser/broker dealer, underwriter, or an equivalent to such a position. It does not apply to those whose work is purely administrative.

“This recognition by the ICCIE reflects the education, experience, and professionalism of Delaware's captive insurance staff. One of my objectives is to build upon a staff of highly competent regulators who know and understand how to regulate insurance for the benefit of my fellow Delawareans. I am proud of the hard work and dedication of

the individuals in the captive bureau and heartily commend them," said Commissioner Navarro.

ICCIE's mission is to be the premier provider of captive insurance education and to offer the pre-eminent professional designation in captive insurance. ICCIE's program and curriculum have been developed in collaboration with the University of Vermont and reflect the highest standards of a top-tier educational institution.

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The Delaware Department of Insurance protects Delawareans through regulation and education while providing oversight of the insurance industry to best serve the public.